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U.S. COURTS
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REC'D FILED
CLERK CAMERON S. BURKE
IDAHO

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

In Re:)	
)	Case No. 98-00476
CASCADE BUILDERS,)	
DEVELOPERS, INC.,)	APPLICATION TO PAY REAL
)	ESTATE BROKER
Debtor.)	
_____)	

Comes now the Debtor, and moves the Court for approval to pay the real estate commission due to Century 21/Gem Realty arising out of the sale of property at 1119 South Cherokee Avenue, Emmett, Idaho. Debtor moved for appointment of such firm, which is an assumed name of Dale and Patti Bowman, on June 26, 1998. Such brokers were the pre-petition brokers who had a listing on such property, and agreed to take a reduced commission of \$4,000 in order to aid in the sale of this property. The property was sold, which did not require notice or court approval as it was the inventory of the Debtor, which is in the business of construction and sales of real property. Details of such sale are attached hereto in the closing statement.

APPLICATION TO PAY REAL ESTATE BROKER - Page 1

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First Security Bank reduced their payoff on their secured loan in order to allow this sale to close. After payoff of such creditor and other costs incidental to closing there is only \$40.58 remaining after payment of the realtor's commission. Since the commission was reduced substantially, Debtor believes the fee is fair and should be approved.

Dated this 30th day of July, 1998.

RINGERT CLARK CHARTERED,

By



D. Blair Clark
Attorneys for Debtor

A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN	
		1. <input checked="" type="checkbox"/> FHA	2. <input type="checkbox"/> FMHA
		4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.
		6. FILE NUMBER FA-6954	7. LOAN NUMBER 98-837
		8. MORTGAGE INS. CASE NO.: 121-1674163-703	
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
D. NAME & ADDRESS OF BORROWER: CODEY S. WELCH and SUMNER K. HUTCHENS 1119 S. CHEROKEE AVENUE, EMMETT, ID 83617			
E. NAME & ADDRESS OF SELLER: CASCADE BUILDERS DEVELOPERS, INC.			
F. NAME AND ADDRESS OF LENDER: YOUNG MORTGAGE SERVICE CORPORATION 907 THIRD STREET, DAVIS, CA 95616			
G. PROPERTY LOCATION: 1119 S. CHEROKEE AVENUE, EMMETT, ID 83617			
H. SETTLEMENT AGENT: First American Title Company			
PLACE OF SETTLEMENT: 108 East 6th Street, Emmett, ID 83617 (208) 365-5343			
I. SETTLEMENT DATE: 6/25/98 FINAL			
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower:		400. Gross Amount Due to Seller:	
101. Contract sales price		401. Contract sales price	80,900.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower: (line 1400)		403.	
104.		404.	
105.		405.	
Adjustments For Items Paid By Seller In Advance:		Adjustments For Items Paid By Seller In Advance:	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409. HO Assn. Dues 6/25/98-12/31/98	25.89
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due From Borrower:		420. Gross Amount Due to Seller:	
		60,925.89	
200. Amounts Paid By Or In Behalf Of Borrower:		500. Reductions In Amount Due To Seller:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	12,929.13
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	74,790.49
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments For Items Unpaid By Seller:		Adjustments For Items Unpaid By Seller:	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes 1/01/98 to 6/25/98	305.45
212. Assessments to		512. Assessments to	
213.		513. County Taxes	688.48
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower:		520. Total Reductions In Amount Due Seller:	
		88,713.55	
300. Cash At Settlement From/To Borrower:		600. Cash At Settlement To/From Seller:	
301. Gross amount due from borrower (line 120)		601. Gross amount due to seller (line 420)	80,925.89
302. Less amount paid by/for borrower (line 220)		602. Less reductions in amount due seller (line 520)	88,713.55
303. Cash (<input type="checkbox"/> FROM) (<input type="checkbox"/> TO) Borrower:		603. Cash (<input type="checkbox"/> TO) (<input checked="" type="checkbox"/> FROM) Seller:	7,787.66

SETTLEMENT CHARGES		Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. Total Sales/Broker's Commission Based On Price \$ 80,900.00 @ % = 5,618			
Division of Commission (line 700) As Follows:			
701. \$ 4,000.00 to Century 21 Sem Realty			
702. \$ to			
703. Commission paid at settlement			5,618.00
704. \$1,618.00 to PACKER REALTY			
800. Items Payable in Connection with Loan:			
801. Loan Origination fee %			
802. Loan Discount %			
803. Appraisal Fee to: YOUNG MORTGAGE SERVICE CORPORATION			400.00
804. Credit Report to:			
805. Lender's inspection fee			
806. Mortgage insurance application fee to			
807. Assumption fee			
808. Tax Registration TO YOUNG MORTGAGE SERVICE CORPORATION			59.00
809. Flood Determination TO YOUNG MORTGAGE SERVICE CORPORATION			21.00
810. Document Preparation TO YOUNG MORTGAGE SERVICE CORPORATION			200.00
811. Wire Fee TO YOUNG MORTGAGE SERVICE CORPORATION			25.00
900. Items Required By Lender To Be Paid in Advance:			
901. Interest from to @ \$ /day			
902. Mortgage insurance premium for mo. to			
903. Hazard insurance premium for yrs. to			
904. Flood insurance premium for yrs. to			
905.			
1000. Reserves Deposited With Lender:			
1001. Hazard insurance months @ \$ per month			
1002. Mortgage insurance months @ \$ per month			
1003. City property taxes months @ \$ per month			
1004. County property taxes months @ \$ per month			
1005. Annual assessments months @ \$ per month			
1006. Flood insurance months @ \$ per month			
1007.			
1100. Title Charges			
1101. Settlement or closing fee to First American Title Company			136.50
1102. Abstract or title search to			
1103. Title examination to			
1104. Title Insurance binder to			
1105. Document preparation to			
1106. Notary fees to			
1107. Attorney's fees to			
(includes above items Numbers:			
1108. Title insurance to First American Title Company			73.00
(includes above items Numbers:			
1109. Lender's coverage \$ 79,873.00 Premium: 40.00			
1110. Owner's coverage \$ 80,900.00 Premium: 488.50			
1111. COURIER FEE			28.00
1112.			
1113.			
1200. Government Recording and Transfer Charges:			
1201. Recording fees: Deed \$ Mortgage \$ Releases \$ 3.00			3.00
1202. City/county tax/stamps: Deed \$ Mortgage \$			
1203. State tax/stamps: Deed \$ Mortgage \$			
1204.			
1205.			
1300. Additional Settlement Charges:			
1301. Survey to			
1302. Pest inspection to			
1303. HO Assn. Dues (1997 & 1998) to INDIAN MEADOWS HOMEOWNERS ASS			100.00
1304. CLEANING to TERESA HOLCROFT			35.00
1305. Reimburse for fluorescent light to DALE BOWMAN			12.86
1306. C.C. CABINETS to C.C. CABINETS			1,701.50
1307. CITY TRANSFER REDIMIX to CITY TRANSFER REDIMIX			1,166.30
NAMPA FLOORS to NAMPA FLOORS			3,349.77
1400. Total Settlement Charges (Enter on line 103, Section J - and - line 502, Section K)			12,929.13

SELLER'S AND/OR BORROWER'S STATEMENT**SETTLEMENT DATE:** 6/25/98

The Seller's and Borrower's signatures hereon acknowledge their approval and signify their understanding that tax and insurance proration and reserves are based on figures for the preceding year or supplied by others or estimated for the current year, and in the event of any change for the current year, all necessary adjustments will be made between Borrower and Seller directly. Any deficit in delinquent taxes or mortgage payoffs will be promptly reimbursed to the Settlement Agent by the Seller.

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

I hereby authorize the Settlement Agent to make expenditures and disbursements as shown above and approve same for payment.

Borrowers/Purchasers

Sellers
CASCADE BUILDERS DEVELOPERS, INC.

By:

STUART RUDORFER, PRESIDENT

The HUD-1 Settlement Statement which I have prepared is a true and accurate amount of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent:

JUDY ANDERSON, First American Title Company

Date:

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

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Escrow no.: FA-6954

EXHIBIT A:

REDUCTIONS IN AMOUNT DUE SELLER:

SELLER:

PAYOFF TO FIRST SECURITY BANK OF IDAHO, N. A.:
PAYOFF FIRST SECURITY \$74,790.49
Total: \$74,790.49

EXHIBIT B:

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:

SELLER:

County Taxes, TAX ACCOUNT: RP00016730
YEAR AMOUNT INTEREST PENALTY

1997 \$637.08 \$51.40